**Currency (Restrictions on the Use of Cash) Bill 2019 Response**

**Please ensure all of my response remains in confidence**

I would like to object to this bill as I believe this will be the first step to negative interest rates, by ensuring Australians don’t keep their money at home because of the banks and financial institutions charging them a fee for the privilege of loaning them money in the form of deposits.

I also believe that once negative interest rates fail to resolve our upcoming financial crisis, the next obvious step will be Quantitative Easing (QE) measures which will only delay the real problem with our financial position.

I then believe the final step after QE fails like the QE measures undertaken by the USA and EU countries have failed will be bank bail ins.

I am opposed to all of the above methods to deal with our upcoming financial crisis.

Australia being an independent country should not be dictated to by the IMF, USA or EU and follow their mistakes.

I seriously believe the better option is to consider defaulting on foreign debt with a sensible approach considering the debtors as Australia would have significant international leverage in these negotiations.

This will ensure the shortest period of financial pain before we recover.

Regards

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